

Message Text

SECRET

PAGE 01 STATE 110650

51

ORIGIN SS-30

INFO OCT-01 ISO-00 SSO-00 CCO-00 /031 R

DRAFTED BY EB:TOENDERS, DESIGNATE
APPROVED BY EB - THOMAS O. ENDERS, DESIGNATE
S/S:DWMILLER

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P 250152Z MAY 74 ZFF4
FM SECSTATE WASHDC
TO AMCONSUL JERUSALEM PRIORITY
AMEMBASSY KINGSTON PRIORITY

S E C R E T STATE 110650

EXDIS TOSEC 1034 ZFF JERUSALEM ONLY

E.O. 11652: GDS

TAGS:

SUBJECT: BAUXITE UP-DATE: NEW COMPANY OFFER

1. COMPANIES HAVE DECIDED TO MAKE A NEW, SUBSTANTIALLY INCREASED OFFER TO JAMAICA TO HEAD OFF UNILATERAL IMPOSITION OF THE REVENUE TAXES.
2. COMPANIES SUCCEEDED TODAY 24 MAY IN PERSUADING JUSTICE GOLDBERG TO PRESENT THEIR NEW OFFER TO MANLEY ON 28 MAY. COMPANY PRINCIPALS WOULD BE READY TO GO TO KINGSTON TO CLOSE A DEAL ON 29 MAY, IF MANLEY AGREES.
3. NEW COMPANY OFFER WOULD EFFECTIVELY SPLIT THE DIFFERENCE BETWEEN COMPANIES OFFER OF DOLS. 80 MILLION A YEAR AND JAMAICA'S DOLS. 177 MILLION PROPOSED TAKE. ABILITY OF COMPANIES TO MAKE THIS OFFER IS CONDITIONED ON WILLINGNESS OF IRS TO ACCEPT FOR TAX PURPOSES A HIGH TRANSFER PRICE FOR BAUXITE (COMPANIES ARE AIMING AT DOLS. 20 PER TON). TREASURY HAS NOT TAKEN ANY FINAL POSITION ON THIS OR ANY RELATED TAX CREDIT ISSUES, BUT COMPANIES FEEL THEY HAVE ENOUGH OF A GO AHEAD FOR GOLDBERG TO PUT FORWARD THEIR PROPOSAL QTE AS HIS OWN IDEA UNQTE.

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4. COMPANIES HAVE DECIDED NOT RPT NOT TO INITIATE ICSID
PROCEDURE PENDING GOLDBERG'S EFFORT. RUSH

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Message Attributes

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